

Store Cards in India

November 2021

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KEY DATA FINDINGS

2021 DEVELOPMENTS

Charge cards remains a niche, limited to affluent consumers

Transaction spend on charge cards set to recover in 2021

American Express remains sole issuer of charge cards in 2020

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Usage of charge cards set to notably improve from 2022

Credit cards could challenge greater uptake of charge cards

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Share gain for leading local issuers in 2021

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Consumers increasingly attracted to additional benefits of credit cards

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Full recovery for debit cards, with category expanding its reach

More positive outlook for commercial debit cards

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Closed loop pre-paid cards continues to be impacted by caution over using public transport
Lower circulation of travel cards continues to impact open loop segment

PROSPECTS AND OPPORTUNITIES

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[Financial Cards and Payments in India - Industry Overview](#)

EXECUTIVE SUMMARY

Financial cards and payments in 2021: The big picture

2021 key trends

New regulations to reduce value lost to fraud

Card operators introduce new strategies to address increasing competition from digital payment providers

State Bank of India retains convincing leadership due to strong presence in debit cards

What next for financial cards and payments?

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